

Reconciliation between Box 7 and Box 8 in the Accounting Statements - Template

Applies to Accounting Statements prepared on an income and expenditure basis only

Please complete the highlighted boxes.

Name of smaller authority:

TORPOINT TOWN COUNCIL

County area (local councils and parish meetings only):

CORNWALL

There should only be a difference between Box 7 and Box 8 where the Accounting Statements within the AGAR have been prepared on an income and expenditure basis and there have been adjustments for debtors/prepayments and creditors/receipts in advance at the year end. Please provide details of the year end adjustments, showing how the net difference between them is equal to the difference between Boxes 7 and 8.

Please note that all authorities using the income and expenditure basis should include either a VAT debtor or creditor in the table below.

	2025		2026	
	£	£	£	£
Box 7: Balances carried forward		313,706.62		219,880.74
Deduct: Debtors (enter these as negative numbers)				
HMRC - Recoverable VAT	(5,849.45)		(11,680.49)	
Debtors	(4,496.99)		(3,316.85)	
	(10,346.44)		(14,997.34)	
Deduct: Payments made in advance (prepayments) (enter these as negative numbers)				
Prepayments	(2,245.80)		(2,927.32)	
	(2,245.80)		(2,927.32)	
Total deductions		(12,592.24)		(17,924.66)
Add:				
Creditors (must not include community infrastructure levy (CIL) receipts)				
Creditors - inc Credit Card	9,178.24		2,202.75	
Accruals	4,484.69		2,378.88	
	13,662.93		4,581.63	
Add:				
Receipts in advance (must not include deferred grants/loans received)				
Nil				
	-		-	
Total additions		13,662.93		4,581.63
Box 8: Total cash and short term investments		314,777.31		206,537.71

Please use other page(s) to explain further